

JUN 27 '07

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ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL  
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June 27, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of June 27, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 17629.

The names and addresses of the parties to the enclosed document are:

Assignor: Banc of America Leasing & Capital, LLC  
One Financial Plaza  
Providence, RI 02901

Assignee: Compass Rail IX Corporation  
750 Battery Street, Suite 430  
San Francisco, CA 94111

Mr. Vernon A. Williams  
June 27, 2007  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

125 boxcars: CRLE 6200 – CRLE 6324.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

JUN 27 '07

3-45 PM

**MEMORANDUM OF ASSIGNMENT OF LEASE**

As of June 27, 2007

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE is intended to evidence the assignment by BANC OF AMERICA LEASING & CAPITAL, LLC a Delaware limited liability company as Assignee of Security Pacific Equipment Leasing Inc. ("Assignor"), to and assumption by COMPASS RAIL IX CORPORATION, a California corporation ("Assignee"), of the lease of railroad equipment specified on Schedule 1 hereto (the "Lease") covering the cars specified on Schedule 1 hereto (the "Cars"). The Cars are leased to the lessee specified on Schedule 1 hereto (the "Lessee"). The assignment and assumption is effective as of the date specified above.

This Memorandum of Lease Assignment is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

**ASSIGNOR:**

BANC OF AMERICA LEASING &amp; CAPITAL, LLC

By: [Signature]  
Title: Vice President

State of: California )  
County of: San Francisco )

On this 25 day of June, 2007, before me personally appeared [Signature], to me personally known, who being by me duly sworn says that such person is Vice President of Banc of America Leasing & Capital, LLC, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]  
Notary Public

My commission expires 9-23-2008

**ASSIGNEE:**

Compass Rail IX Corporation

By: \_\_\_\_\_  
Title: \_\_\_\_\_

State of California )  
County of San Francisco )

On this \_\_\_\_ day of June, 2007, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that such person is \_\_\_\_\_ of Compass Rail IX Corporation, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

**MEMORANDUM OF ASSIGNMENT OF LEASE**

As of June 27, 2007

THIS MEMORANDUM OF ASSIGNMENT OF LEASE is intended to evidence the assignment by BANC OF AMERICA LEASING & CAPITAL, LLC a Delaware limited liability company as Assignee of Security Pacific Equipment Leasing Inc. ("Assignor"), to and assumption by COMPASS RAIL IX CORPORATION, a California corporation ("Assignee"), of the lease of railroad equipment specified on Schedule 1 hereto (the "Lease") covering the cars specified on Schedule 1 hereto (the "Cars"). The Cars are leased to the lessee specified on Schedule 1 hereto (the "Lessee"). The assignment and assumption is effective as of the date specified above.

This Memorandum of Lease Assignment is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

**ASSIGNOR:**

BANC OF AMERICA LEASING & CAPITAL, LLC

By: \_\_\_\_\_  
Title: \_\_\_\_\_


State of: California                    )  
County of: San Francisco            )

On this \_\_\_\_ day of June, 2007, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that such person is \_\_\_\_\_ of Banc of America Leasing & Capital, LLC, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public  
My commission expires \_\_\_\_\_

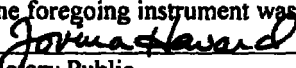
**ASSIGNEE:**

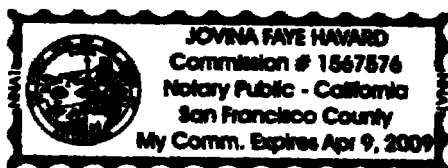
Compass Rail IX Corporation

  
By: Stephen C. Bleneman  
Title: President

State of California                    )  
County of San Francisco            )

On this 25 day of June, 2007, before me personally appeared Stephen Bleneman, to me personally known, who being by me duly sworn says that such person is President of Compass Rail IX Corporation, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public  
My commission expires 4-9-09



**SCHEDULE 1**  
**to Memorandum of Assignment of Lease:**

**Railcars Subject to this Schedule:**      One hundred twenty-five (125) Gunderson 100-Ton  
Plate C Boxcars with car marks and numbers CRLE 6200-6324 (inclusive)

**Initial Lessee of the Cars:**      Champion International Corporation

**Lease Dated:**      December 13, 1991

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

6/27/07



\_\_\_\_\_  
Robert W. Alvord